



Shree Hanuman
SUGAR & INDUSTRIES LIMITED

Regd. Office : Premises No. 9, Ground Floor, Vasundhara Building
2/7, Sarat Bose Road, Kolkata - 700 020, W.B. , Phone : 033 - 2282 1184
E-mail : shsil@nopany.in / info@hanumansugar.com, Website : www.hanumansugar.com
CIN : L15432WB1932PLC007276

27th May, 2024

To,
The BSE Limited
Corporate Relationship Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir,

Sub: Outcome of Board Meeting with Financial Results

With reference to outcome submitted on 24th May, 2024 further additional detail of commencement time of board meeting is given herewith.

This is to inform you that, the Board Meeting of our company M/s Shree Hanuman Sugar & Industries Ltd. was held today. The Board of Directors at its meeting decided, inter alia, consider and approved the Audited Financial Results for the quarter and year ended 31st March, 2024.

Pursuant to Regulation 33(3) of the SEBI Listing Regulations 2015 (LODR), we are enclosing herewith Audited Financial Results for the quarter and year ended 31st March, 2024 along with Independent Audit report and Statement on Impact of Audit Qualification.

The Board has authorised Mr. Datta Ram Gill, Director of the Company to Sign the quarterly financial result for quarter and year ended 31st March, 2024.

The Board Meeting commenced at 04.00 PM and is concluded at 06.00 P.M. on 24th May, 2024.

This is for your information and records.

Thanking you,

For Shree Hanuman Sugar & Industries Limited

Datta Ram Gill
Director

Encl: As above



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Shree Hanuman Sugar & Industries Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **Shree Hanuman Sugar & Industries Limited** ("the Company") for the year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of the listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2024, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds



and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.



Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations .

For B D S & Co.

Chartered Accountants

Firm Registration No. 326264E

Bharat



(Bharat D Sarawgee)

Partner

Membership No.: 061505

UDIN: 24061505BJ ZYB P7793

Place: Kolkata

Date: 24.05.24

Shree Hanuman Sugar and Industries Limited

Reg Office. Premises No. 9 Ground Floor, Vasundhara Building 2/7 Sarat Bose Road Kolkata - 700020

CIN- L15432WB1932PLC007276 Email- info@hanumansugar.com/shsil@npany.in

Audited Financial Results for the quarter and year ended 31st March 2024


| PART I | | Quarter ended | | | Year ended | |
|----------------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| (Refer Notes below) | | | | | | |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | - | - | - | - | - |
| | b) Other Income | - | - | - | - | - |
| | Total Income [1(a) + 1(b)] | - | - | - | - | - |
| 2 | Expenses | | | | | |
| | a) Cost of Materials Consumed | - | - | - | - | - |
| | b) Purchases of stock-in-trade | - | - | - | - | - |
| | c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | - | - | 45.00 | - | 45.00 |
| | d) Employee benefits expenses | - | - | 3.30 | 1.10 | 13.58 |
| | e) Finance Costs | - | - | - | - | - |
| | f) Depreciation and Amortisation Expense | - | - | - | - | - |
| | g) Other expenses | 3.03 | 14.80 | 644.14 | 25.34 | 656.81 |
| | Total Expenses [2(a) + 2(g)] | 3.03 | 14.80 | 692.44 | 26.44 | 715.39 |
| 3 | Profit/(Loss) from continuing Operation before exceptional items and tax (1-2) | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| 4 | Exceptional gain/(loss) | - | - | - | - | - |
| 5 | Profit/(Loss) from continuing Operation before tax (3-4) | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| 6 | Total tax expenses / (credit) | - | - | - | - | - |
| 7 | Net Profit/(Loss) for the period from continuing Operation (5-6) | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| 8 | Profit/ (loss) from discontinued operations before tax | - | - | - | - | - |
| 9 | Tax expense of discontinued operations | - | - | - | - | - |
| 10 | Net profit /(loss) from discontinued operation after tax (8-9) | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| 11 | Total profit/(loss) for period (7+10) | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| 12 | Other comprehensive income/(loss) after tax | 3.00 | - | (15.96) | 3.00 | (15.96) |
| 13 | Total Comprehensive Income for the period (11+12) (Comprising Profit/(Loss) and othe comprehensive income for the period) | (0.03) | (14.80) | (708.40) | (23.44) | (731.35) |
| 14 | Paid-up equity share capital (face value of Rs. 10/- per share) | 1,850.00 | 1,850.00 | 1,850.00 | 1,850.00 | 1,850.00 |
| 15 | Reserves excluding Revaluation Reserve | - | - | - | (505.36) | (481.92) |
| 16 | Earnings per equity shares for continuing Operation (not annualised): | | | | | |
| | (a) Basic earning/ (loss) per share- in Rupees | - | - | - | - | - |
| | (b) Diluted earning/ (loss) per share- in Rupees | - | - | - | - | - |
| 17 | Earnings per equity shares for discontinued Operation (not annualised): | | | | | |
| | (a) Basic earning/ (loss) per share- in Rupees | (0.00) | (0.08) | (3.83) | (0.13) | (3.95) |
| | (b) Diluted earning/ (loss) per share- in Rupees | (0.00) | (0.08) | (3.83) | (0.13) | (3.95) |
| 18 | Earnings per equity shares for continued and discontinued Operation (not annualised): | | | | | |
| | (a) Basic earning/ (loss) per share- in Rupees | (0.00) | (0.08) | (3.83) | (0.13) | (3.95) |
| | (b) Diluted earning/ (loss) per share- in Rupees | (0.00) | (0.08) | (3.83) | (0.13) | (3.95) |

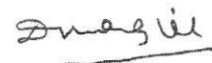
See accompanying note to the financial results

Notes:

- 1 The above audited standalone Financial Results of Shree Hanuman Sugar & Industries Ltd. ("the Company") for the quarter and year ended March, 31, 2024, have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on May 24, 2024. The audit report of the Statutory Auditor is being filed with BSE Limited and CSE Limited. For more details on standalone results, visit investors sections of our website at www.hanumansugar.com and Financial Result at corporate section of www.bseindia.com
- 2 Figures for the quarter ended March, 31, 2024, included in the Standalone Statement, is the balancing figure between audited figure in respect of the full financial year ended March 31, 2024 and the unaudited result year to date figures up to December, 31, 2023 being the end of the third quarter of the financial year. The figures for the quarter ended March, 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March, 31, 2023 and the unaudited financial result year to date upto December, 31, 2022 being the end of the third quarter of the previous financial year.
- 3 The Company operates in two segment- sugar & construction. Hence segment reporting under IND AS - 108 is enclosed.
- 4 During the year under review Company's Sugar Mill at Motihari, Bihar, remained nonoperational, and closed due to various factors, which mainly included cost ineffectiveness due to old plant and machinery, financial crunch and labour unrest at the Mill.

For Shree Hanuman Sugar & Industries Limited





Director

Place: Kolkata

Date: 24/05/2024

Shree Hanuman Sugar and Industries Limited

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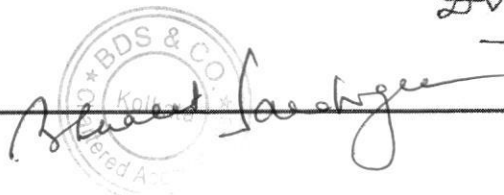
CIN- L15432WB1932PLC007276 Email- info@hanumansugar.com/shsil@nopany.in

Standalone Statement of Assets & Liabilities

| Sr. No. | Particulars | Rs. in Lakhs | |
|----------|--|-------------------------|-------------------------|
| | | As at | |
| | | 31.03.2024 (Audited) | 31.03.2023 (Audited) |
| A | ASSETS | | |
| 1 | Non-current Assets | | |
| | (a) Plant, Property and equipments | 23,724.20 | 23,724.20 |
| | (b) Capital work-in-progress | - | - |
| | (c) Intangible asstes | | |
| | (d) Financial asstes | | |
| | (i) Investments | 44.79 | 41.90 |
| | (ii) Other non-current financial assets | - | - |
| | Sub-total - Non-current Assets | 23,768.99 | 23,766.10 |
| 2 | Current Assets | | |
| | (a) Inventories | 11.25 | 11.25 |
| | (b) Fiancial asstes | | |
| | (i) Trade receivables | | |
| | (ii) Cash and cash equivalents | 11.19 | 12.09 |
| | (iii) Advances | 90.56 | 91.56 |
| | (c) Other Current assets | 20.97 | 34.66 |
| | Sub-total - Current Assets | 133.97 | 149.56 |
| | TOTAL - ASSETS | 23,902.96 | 23,915.66 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity share capital | 1,850.00 | 1,850.00 |
| | (b) Other equity | 13,468.17 | 13,491.62 |
| | Sub-total - Total Equity | 15,318.17 | 15,341.62 |
| 2 | Non-current Liabilities | | |
| | (a) Fiancial Liabilities | - | - |
| | (b) Provisions | - | - |
| | (c) Other liabilities | - | - |
| | Sub-total - Non-current Liabilities | - | - |
| 3 | Current Liabilities | | |
| | (a) Fiancial Liabilities | | |
| | (i) Borrowings | 5,574.97 | 5,564.23 |
| | (ii) Trade Payables | 577.34 | 577.34 |
| | (b) Provisions | 561.05 | 561.05 |
| | (c) Current tax liabilities (Net) | 408.46 | 408.46 |
| | (c) Other current liabilities | 1462.97 | 1462.96 |
| | Sub-total - Current Liabilities | 8,584.79 | 8,574.04 |
| | TOTAL - EQUITY AND LIABILITIES | 23,902.96 | 23,915.66 |

For Shree Hanuman Sugar & Industries Limited

Place: Kolkata
Date: 24/05/2024

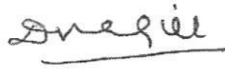

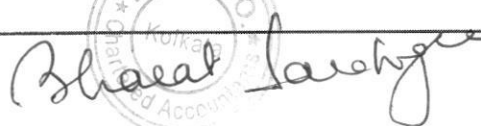




Director

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| Standalone Statement of Cash Flow | | Rs. in Lacs | |
|---|------------------|------------------|---------------|
| PARTICULARS | As at 31.03.2024 | As at 31.03.2023 | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit Before Tax | (26.44) | (715.39) | |
| ADJUSTMENT FOR | | | |
| Depreciation | - | - | |
| Loss on Sale of Investment | - | - | |
| Write off of Balances | 0.11 | 628.17 | |
| Write off of Inventory | - | 45.00 | |
| Provision of Expenses | - | - | |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (26.33) | (42.22) | |
| ADJUSTMENT FOR | | | |
| Change in other non current assests | | 10.12 | |
| Change in Trade Receivables | | - | |
| Change in Loans & Advances | 1.00 | 4.43 | |
| Change in Other Current Assets | 13.69 | 1.02 | |
| Change in other Current Liabilities | 0.01 | (134.63) | |
| Change in provisions | | 0.01 | |
| CASH GENERATED FROM OPERATIONS | 14.70 | -119.05 | |
| NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID | | | |
| Taxes Paid During The Year | - | - | |
| NET CASH FROM OPERATING ACTIVITIES (A) | (11.63) | (161.27) | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase Of Fixed Assets | | | |
| Sale of Fixed Assets | | | |
| Sale of investment | | | |
| Sale of Non-current financial assets | | | |
| NET CASH USED IN INVESTING ACTIVITIES (B) | - | - | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from borrowings | 10.74 | 160.59 | |
| Repayment of Long Term Borrowings | - | - | |
| NET CASH USED IN FINANCING ACTIVITIES (C) | 10.74 | 160.59 | |
| D. NET INCREASED/(DECREASE) IN CASH & CASH EQUIVALENT (A+B+C) | | (0.90) | (0.68) |
| Cash and Cash Equivalentents at the beginning of the year | | 12.09 | 12.77 |
| Cash and Cash Equivalentents at the end of the year | | 11.19 | 12.09 |
| Cash and Cash Equivalentents | | | |
| For the purpose of the standalone statement of cash flow, cash and cash equivalentents includes cash on hand and in bank, Cash and cash equivalentents at the end of the reporting period as shown in statement of cash flow can be reconciled to the related items in the balance sheet. | | | |
| For Shree Hanuman Sugar & Industries Limited | | | |
|  _____ Director | | | |
| Place: Kolkata Date: 24/05/2024 | | | |
|   | | | |

Shree Hanuman Sugar and Industries Limited

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**Audited Segment wise reporting of revenue, results and capital employed for the quarter and year ended
31st March, 2024**

| Particulars | Rs. (in Lakhs) | | | | |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | Quarter ended | | | Year ended | |
| | 31.03.2024 (Audited) | 31.12.2023 (Unaudited) | 31.03.2023 (Audited) | 31.03.2024 (Audited) | 31.03.2023 (Audited) |
| 1. Segment Revenue (Net Sale/Income from each segment) | | | | | |
| (a) Segment - Sugar | - | - | - | - | - |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| Less: Inter Segment Revenue | - | - | - | - | - |
| Net Sales/Income from Operations | - | - | - | - | - |
| 2. Segment Results Profit/(Loss) before tax & interest & depreciation from each Segment | | | | | |
| (a) Segment - Sugar | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| Less: Finance Costs | - | - | - | - | - |
| Less: Depreciation and amortisation expenses | - | - | - | - | - |
| Add: Finance Income | - | - | - | - | - |
| Total Profit/(Loss) before tax | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| Less: Tax | - | - | - | - | - |
| Total Profit after tax | (3.03) | (14.80) | (692.44) | (26.44) | (715.39) |
| Other Comprehensive income | | | | | |
| (a) Segment - Sugar | 3.00 | - | (15.96) | 3.00 | (15.96) |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| Total Comprehensive Income | | | | | |
| (a) Segment - Sugar | (0.03) | - | (708.40) | (23.44) | (731.35) |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| 3. (Segment Assets - Segment Liabilities) | | | | | |
| Segment Asset | | | | | |
| (a) Segment - Sugar | 23,902.96 | 23,901.25 | 23,915.66 | 23,902.96 | 23,915.66 |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| Total Segment Asset (A) | 23,902.96 | 23,901.25 | 23,915.66 | 23,902.96 | 23,915.66 |
| Segment Liabilities | | | | | |
| (a) Segment - Sugar | 8,584.79 | 8,583.06 | 8,574.04 | 8,584.79 | 8,574.04 |
| (b) Segment - Construction | - | - | - | - | - |
| (C) Others | - | - | - | - | - |
| Total Segment Liabilities (B) | 8,584.79 | 8,583.06 | 8,574.04 | 8,584.79 | 8,574.04 |
| Total (A-B) | 15,318.17 | 15,318.19 | 15,341.62 | 15,318.17 | 15,341.62 |

For Shree Hanuman Sugar & Industries Limited

(Signature)

Place: Kolkata
Date: 24/05/2024

Director

(Signature)

Shree Hanuman Sugar and Industries Limited

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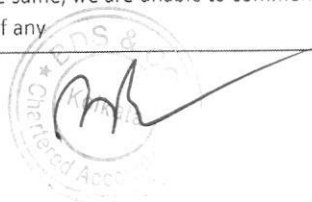
Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) | Audited Figures (audited figures after adjusting for qualifications) |
|---|---------|--|---|--|
| | 1 | Turnover / Total income | - | Not Determinable |
| | 2 | Total Expenditure | 26.44 | Do |
| | 3 | Net Profit/(Loss) after Tax | (26.44) | Do |
| | 4 | Other comprehensive income/(loss) after tax | 3.00 | Do |
| | 5 | Total Comprehensive Income for the period | (23.44) | Do |
| | 6 | Earnings Per Share | (0.13) | Do |
| | 7 | Total Assets | 23,902.96 | Do |
| | 8 | Total Liabilities | 8,584.79 | Do |
| | 9 | Net Worth | 15318.17 | Do |
| | 8 | Any other financial item(s) (as felt appropriate by the management) | Nil | Do |
| II. Audit Qualification (each audit qualification separately): | | | | |
| | 1. a. | Details of Audit Qualification: | | |
| | | TDS Compliances: Non Compliance of sections 192 and 194 of The Income Tax Act'1961 with respect to TDS. The company has neither deducted tax nor provided liability or deposited to the credit of the Central Government upto Mar 2022. | | |
| | b. | Type of Audit Qualification : Qualified Opinion | | |
| | c. | Frequency of qualification: repetitive | | |
| | d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA | | |
| | e. | For Audit Qualification(s) where the impact is not quantified by the auditor: | | |
| | | (i) Management's estimation on the impact of audit qualification: As the Company has not deducted the TDS as factory is not in operation since long and the estimation could not be done, hence impact can not be ascertained | | |
| | | (ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation since long, hence the normal working and availability of data is effected. | | |
| | | (iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above | | |
| | 2. a. | Details of Audit Qualification: | | |
| | b. | Generally Accepted Accounting Principles : Company has not complied with Ind AS 19 for accounting of Gratuity, Leave Liabilities and other retirement benefits towards employees in preparation of the financial statements. Although, liabilities as agreed upon during one time settlement with Labour Union on 18.12.18, has been provided for. | | |
| | c. | Type of Audit Qualification : Qualified Opinion | | |
| | d. | Frequency of qualification: repetitive | | |
| | e. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA | | |
| | | For Audit Qualification(s) where the impact is not quantified by the auditor: | | |
| | | (i) Management's estimation on the impact of audit qualification: Estimation of the liabilities towards employees has been ascertained and impact of the same has been taken in the balance sheet. | | |
| | | (ii) If management is unable to estimate the impact, reasons for the same: NA | | |
| | | (iii) Auditors' Comments on (i) or (ii) above: | | |

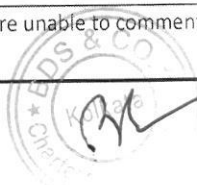


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| 3. a. | Provision of Depreciation on its Fixed Assets: The company has not provided for depreciation on Fixed Assets since 2014, including the period covered under this audit. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: repetitive |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: NA |
| | (ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation since long, hence the normal working and availability of data is effected. The fixed assets register including all relevant documents are destroyed and could not be re covered. Due to no access of data, company has been unable to ascertain exact amount of depreciation. |
| | (iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above |
| 4. a. | Interest Non provision : The company has not provided for interest expense on borrowings and advances received from parties. This has resulted in non compliance of Sec 73 to Sec 76 of Companies Act 2013. The management has not been able to provide confirmation statements regarding certain parties. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: repetitive |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: Initiative has been taken for the updation of the records and thereafter the estimation can be made. |
| | (ii) If management is unable to estimate the impact, reasons for the same: Confirmation is yet to be awaited from certain parties |
| | (iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above |
| 5. a. | Amounts receivable and payable : The balance of Borrowings, Loans and advances, Other Current Assets; Trade Payables and Other Current Liabilities are taken as appearing in the books of accounts. In view of non-reconciliation/confirmation and also in view of pending dispute with some of the parties (as informed by the management),we are not in a position to comment on the correctness of the outstanding balances and resultant impact on the financial statements for the period under audit. The resultant impact if any arising out of the above observations which may have consequential effect on the year's profit/loss and net asset position of the company at the year end has neither been ascertained nor provided for and operating results for the year are overstated and/or understated to the extent thereof. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: repetitive |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: The figure are reflected in the corresponding heads, confirmation is yet to be awaited |
| | (ii) If management is unable to estimate the impact, reasons for the same: NA |
| | (iii) Auditors' Comments on (i) or (ii) above: The account confirmations, shall resolve the issues of pending disputes. |
| 6. a. | Impairment of Assets : The Plant is inoperative since 2012-2013 and no physical verification of assets has taken place to assess the condition of the assets since. In absence of the same, we are unable to comment upon the need for impairment of assets on account of any permanent damage if any |

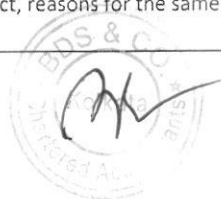


 Chartered Accountant

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| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: repetitive |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: The factory has not been in operation since long, and due to Labour unrests physical verification of Plant is not possible. |
| | (ii) If management is unable to estimate the impact, reasons for the same: NA |
| | (iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above |
| 7. a. | <p>Contingencies List of legal matters as appearing in Contingent Liabilities Schedule in Financial Statements for the year ended March 31,2021 when we had taken over the Statutory Audit has been considered complete with regard to all legal disputes of the company as of that date. We have been reviewing the status of those cases since and also the cases, if any, arisen during the audit period. Any other legal case if company is involved into, for past affairs, has not been brought to our information and we are unable to comment upon the consolidated legal position of the company.</p> <p>Commitments The list of commitments as appearing in the Financial Statements for the year ended March 31, 2021 has been considered complete as of that date and have only been subsequently reviewed for any changes. Any error or omission in that list has not been verified by us due to non provision of any additional case information by the management for earlier period. No new commitments have been made by the company due to Nil operational activity.</p> <p>Guarantees The list of guarantees and its related charge information as given in the financial statement for the year ended March 31, 2021 has been considered to be complete as of that date. Any error or omission in that list has not been verified by us due to non provision of any additional case information by the management for earlier period.</p> |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: first |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: NA |
| | (ii) If management is unable to estimate the impact, reasons for the same: Contingencies: No new case has been filed by or against the Company except the following; (a) Notice issued by Stressed Assets Stabilization Fund (SASF) dated 19.01.2023 u/s 13(2) of the SARFAESI Act for recovery from guarantor of the Loan availed by Eastern Sugar & Industries Ltd. (b) An application u/s 7 of the Insolvency and Bankruptcy Code, 2016 has been filed by Stressed Assets Stabilization Fund (SASF), against the Company, invoking the corporate guarantee in the matter of Eastern Sugar & Industries Limited. The matter is pending for admission before the NCLT, Kolkata Bench. (c) By order dated 15.03.2024, passed by the Recovery Officer, Debt Recovery Tribunal, Patna in RP 33/2010 Bank of India Vs Eastern Sugar & Industries Ltd., has executed attachment of PAN of the Company (PAN: AAEC50448M) and Shruti Limited (PAN: AADCS7585G) promoter of the Shree Hanuman & Industries Ltd., being the guarantors of the debts of Eastern Sugar & Industries Ltd. |
| | (ii) If management is unable to estimate the impact, reasons for the same: Guarantees: Necessary changes in guarantee clause has been done in the Annual report for the financial year ended 2022-23 as per discussion with the auditor and in terms of a letter dated 07.09.2023 of Stressed Assets Stabilization Fund (SASF) to the Auditor. All relevant guarantee documents has been provided to the auditor by the Company. |
| | (iii) Auditors' Comments on (i) or (ii) above: We are unable to comment upon the consolidated legal position of the Company as on 31.03.2024 |



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| 8. a. | Impairment of Stores & Spares Management has done impairment on stores and spares in the year 2022-23 to the tune of Rs 45 lacs but we have not been provided any reasonable basis for doing the same except the board resolution. Valuation report for the remaining stores available has also not been provided. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: first |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: Since the factory has not been in operation for more than five years. Stores and spares were destroyed due to leakage and fermentation and has become irreparable and irrecoverable over the years. Hence write off by the Board as per reasons mentioned in resolution as per the information received from the local security guards. |
| | (ii) If management is unable to estimate the impact, reasons for the same: NA |
| | (iii) Auditors' Comments on (i) or (ii) above: The reasons in the Board resolution are not supported by sufficient documentation |
| 9. a. | Write on and Write Off of liabilities and assets Various payables have been written on and various receivables have been written off since the beginning of our audit period in 2021-2022 with management approvals. We have not been given reasonable information for doing the same. Only board resolution for the approval is provided. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: first |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: Since the factory has not been in operation for more than five years. Balances have been (written off/paid off and/or regrouped/rearranged) or written back with due approval of the board with specific reasons as given in relevant board resolutions. |
| | (ii) If management is unable to estimate the impact, reasons for the same: NA |
| | (iii) Auditors' Comments on (i) or (ii) above: |
| 10. a. | Provision of expenses for earlier periods: Several provisions of expense and tax liabilities of prior period have been made since we took over the audit, but we are unable to comment upon the completeness or the sufficiency of the accruals. We are unable to comment if no other accruals will be made subsequently for earlier period. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: first |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: All liabilities has been reassessed and in term of agreement with labour union dated 18.12.2018, necessary short fall of provision has been provided as per resolution dated 09.02.2022. |
| | (ii) If management is unable to estimate the impact, reasons for the same: NA |



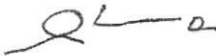
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| | (iii) Auditors' Comments on (i) or (ii) above: |
| 11. a. | Deferred Tax: No deferred Tax assets or liabilities are created by the company due to prolonged period of no operations. |
| b. | Type of Audit Qualification : Qualified Opinion |
| c. | Frequency of qualification: first |
| d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: |
| | (i) Management's estimation on the impact of audit qualification: NA |
| | (ii) If management is unable to estimate the impact, reasons for the same: Not provided as nil operations |
| III. | (iii) Auditors' Comments on (i) or (ii) above: |

For Shree Hanuman Sugar & Industries Ltd.



Datta Ram Gill
Director

For Shree Hanuman Sugar & Industries Ltd.



Chinmoy De
Chairman of Audit Committee

For BDS & Co.,
Chartered Accountants
F R No. - 326264E





Bharat D Sarawgee
Partner
M.No. - 061505

UDIN: 24061505BJZYBR7310

Date: 24.05.2024
Place: Kolkata